

COUNTY OF BERNALILLO, NEW MEXICO
RECONCILIATION OF THE BALANCE SHEET GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET ASSETS
JUNE 30, 2007

Amounts reported for governmental activities in the statement of net assets are different because:

Total Fund Balance Governmental Funds (page 27)	\$ 238,154,800
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	514,707,039
Investments in joint ventures are not reported in the Governmental funds.	633,000
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	1,136,376
Internal service funds are used by management to charge the cost of insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.	1,601,449
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.	(282,277,640)
Accrued Interest Payable	(4,077,103)
Recognition of property tax revenue (less allowance for uncollectible accounts) on full accrual basis. Governmental funds recognize property tax revenue on the modified accrual basis.	5,840,448
Net assets governmental activities. (page 25)	<u>\$ 475,718,369</u>

The notes to the financial statements are an integral part of this statement.